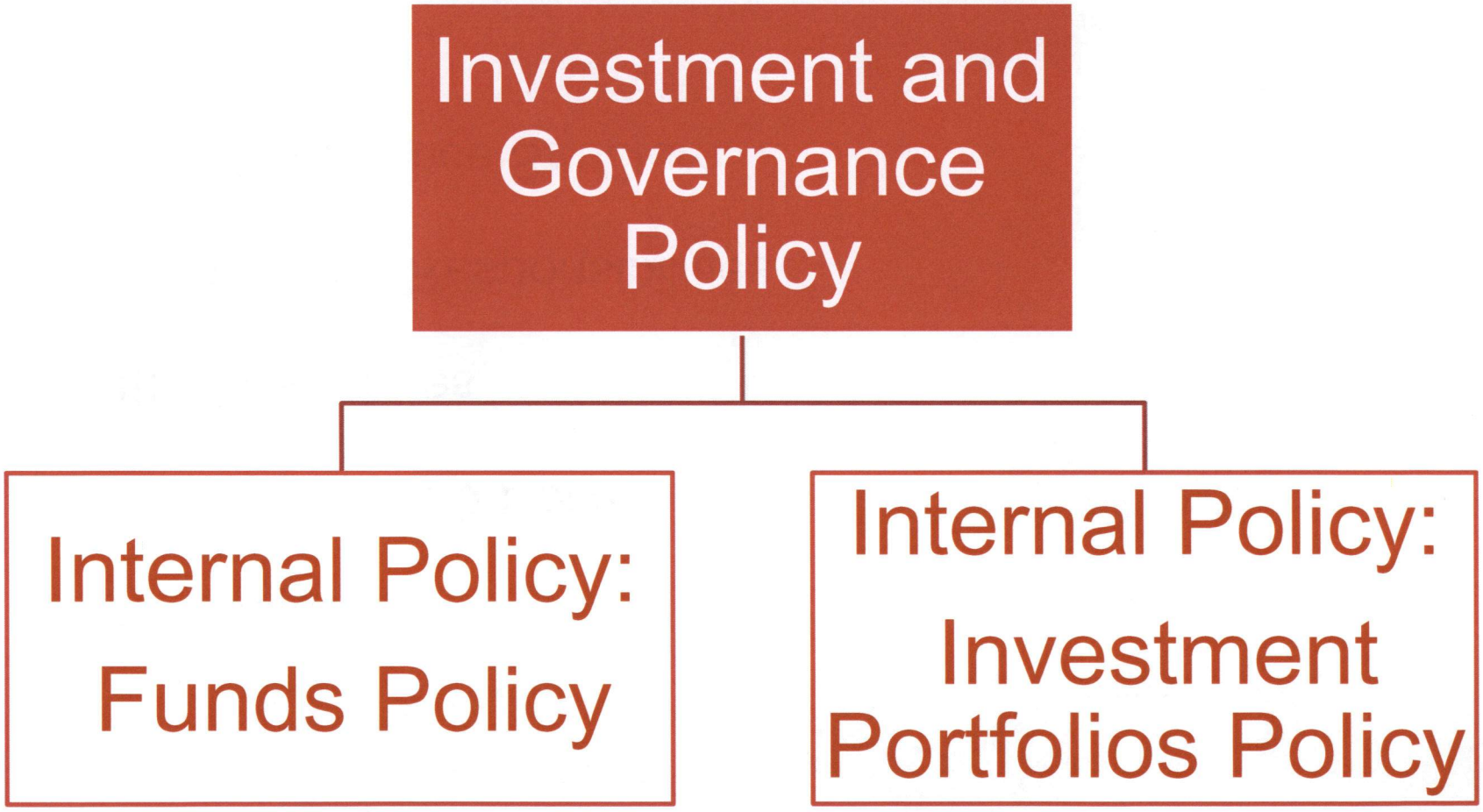
Questions or Comments

New Policies



Investment Policy Characteristics

I. Objectives

II. Principles & Beliefs

III. Procedures

IV. Roles & Responsibilities

V. Governance Structure

Capital Reserve Account

Asset Class	Allocation
Short Term Liquidity(Cash)	10.00%
Short term Investment	0.00%
Canadian Universe	15.00%
Global Universe	30.00%
Real Assets	20.00%
Equity	25.00%
Total	100.00%

Matching Investments with Objectives -

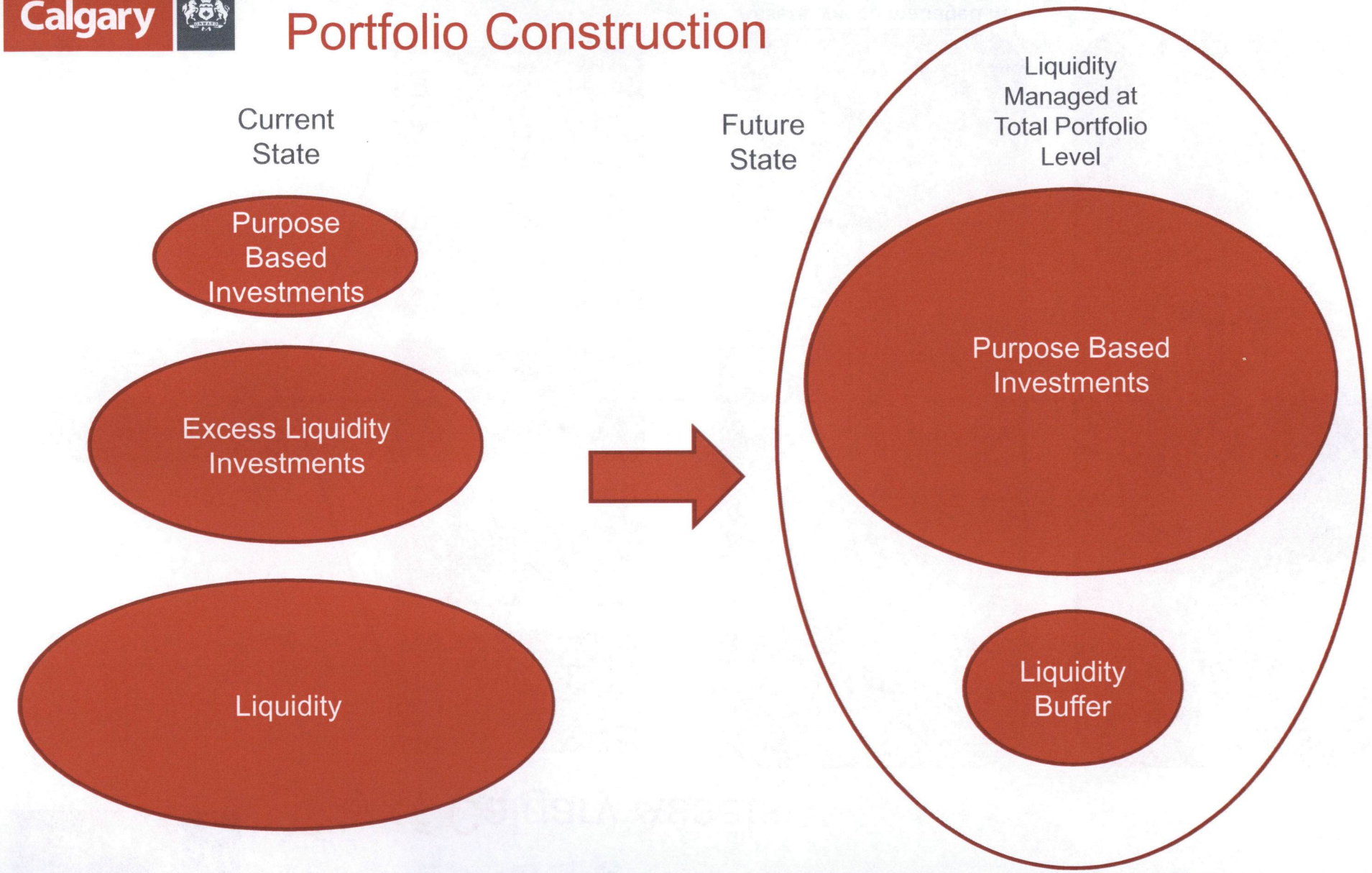
Capital Reserve Account Example

Objective: Meet future obligation, while minimizing the current cost of meeting those future obligations and taking on a prudent level of risk.

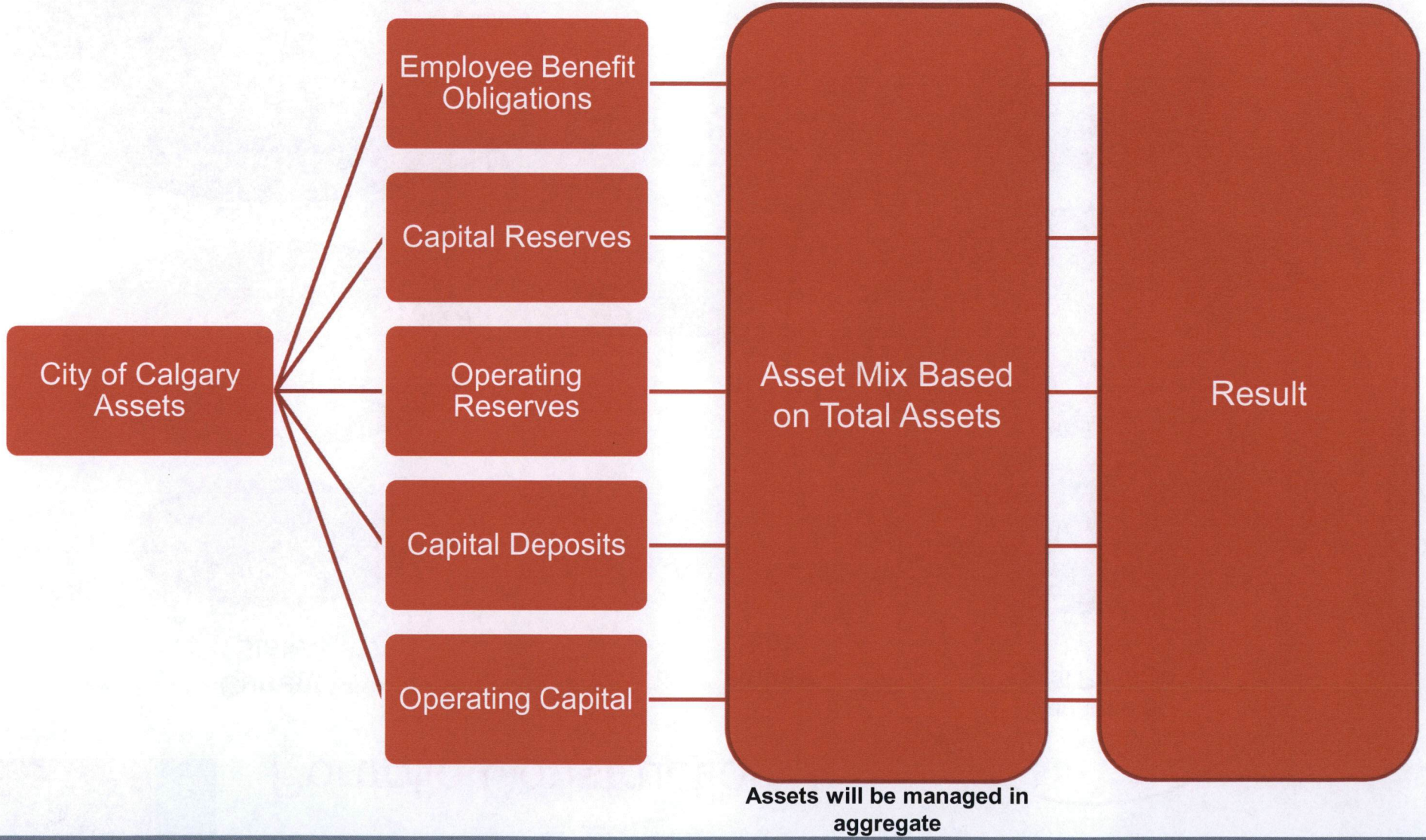
What are the drivers that will determine the cost of the future benefit?

- Inflation
- Interest Rates
- Capital Asset Growth
- Capital Preservation

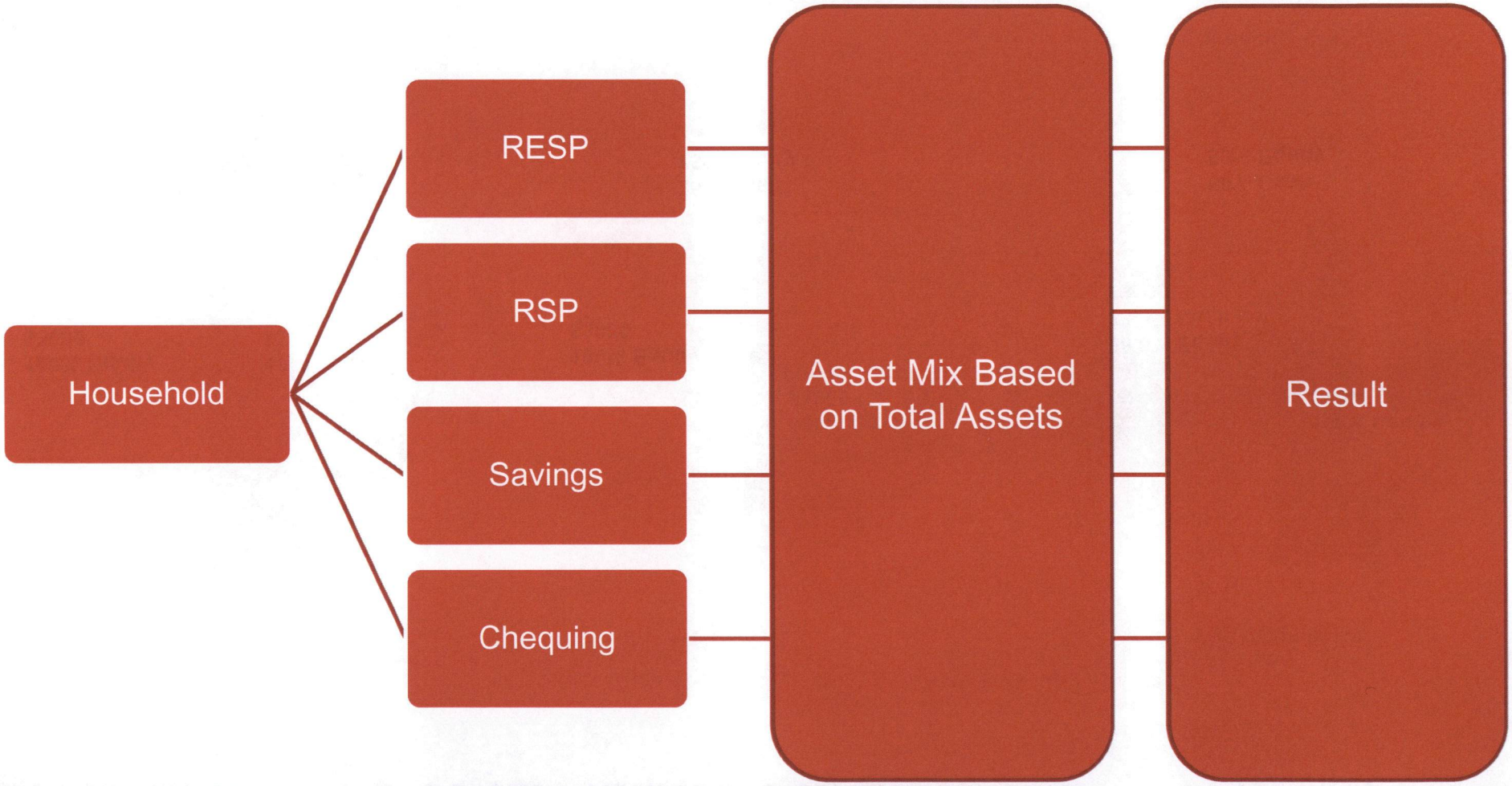
Portfolio Construction



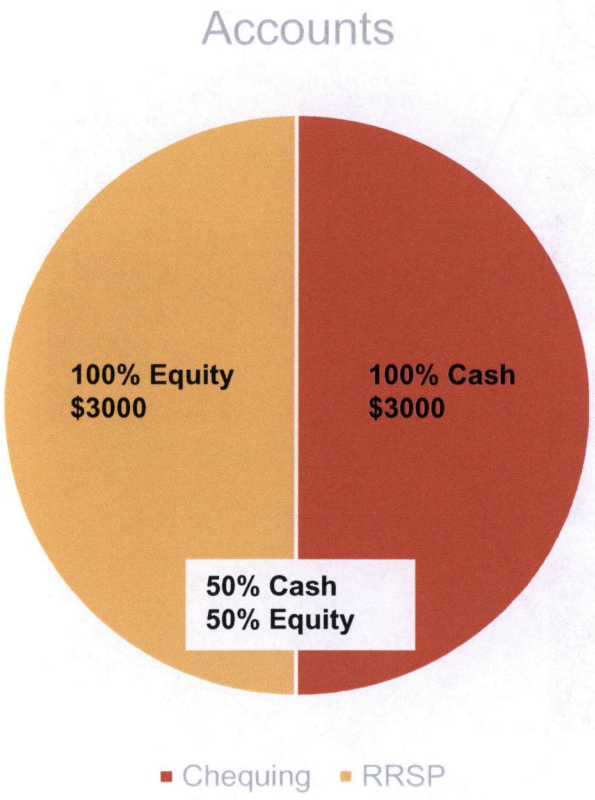
City of Calgary Assets

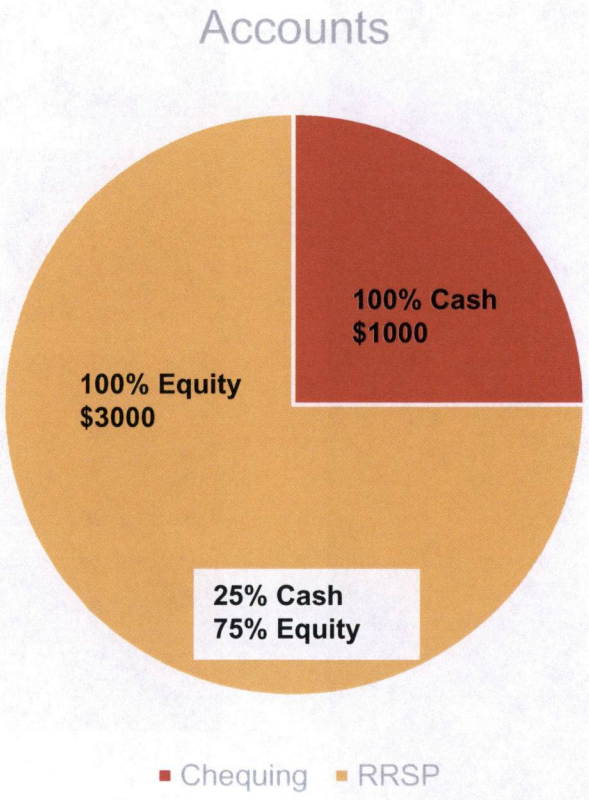


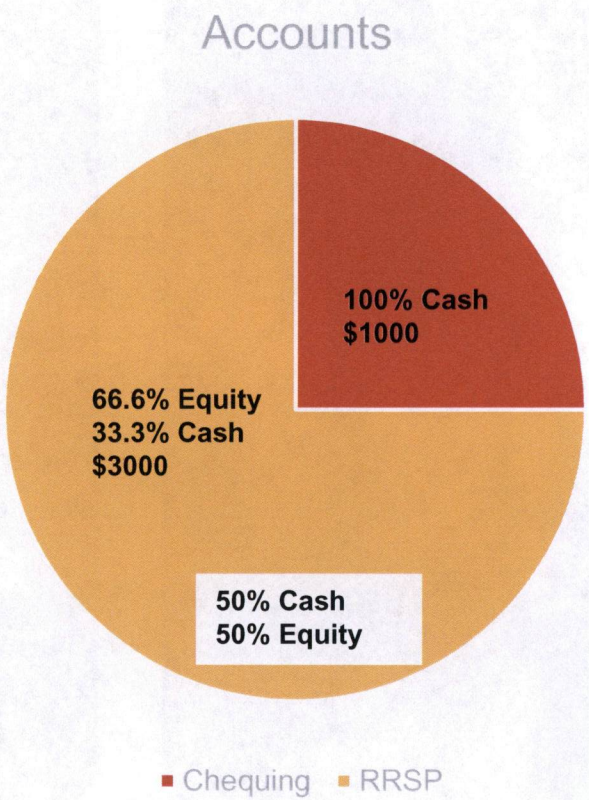
Personal Finance Comparison



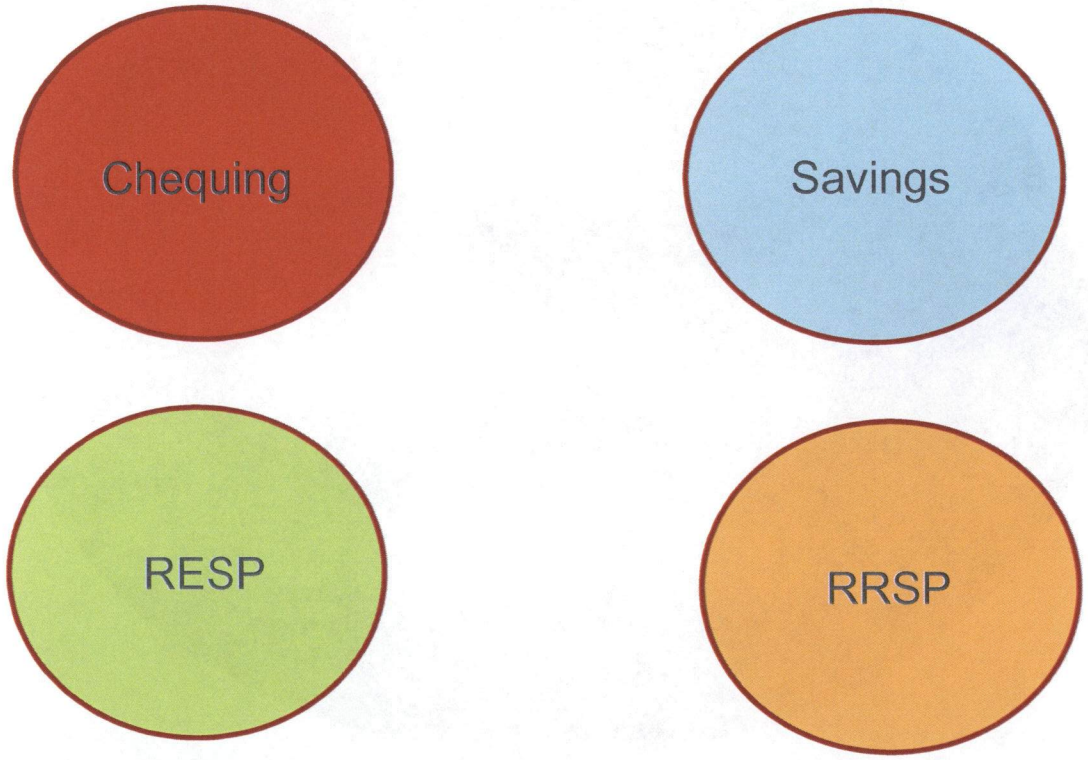
Personal Finance Comparison



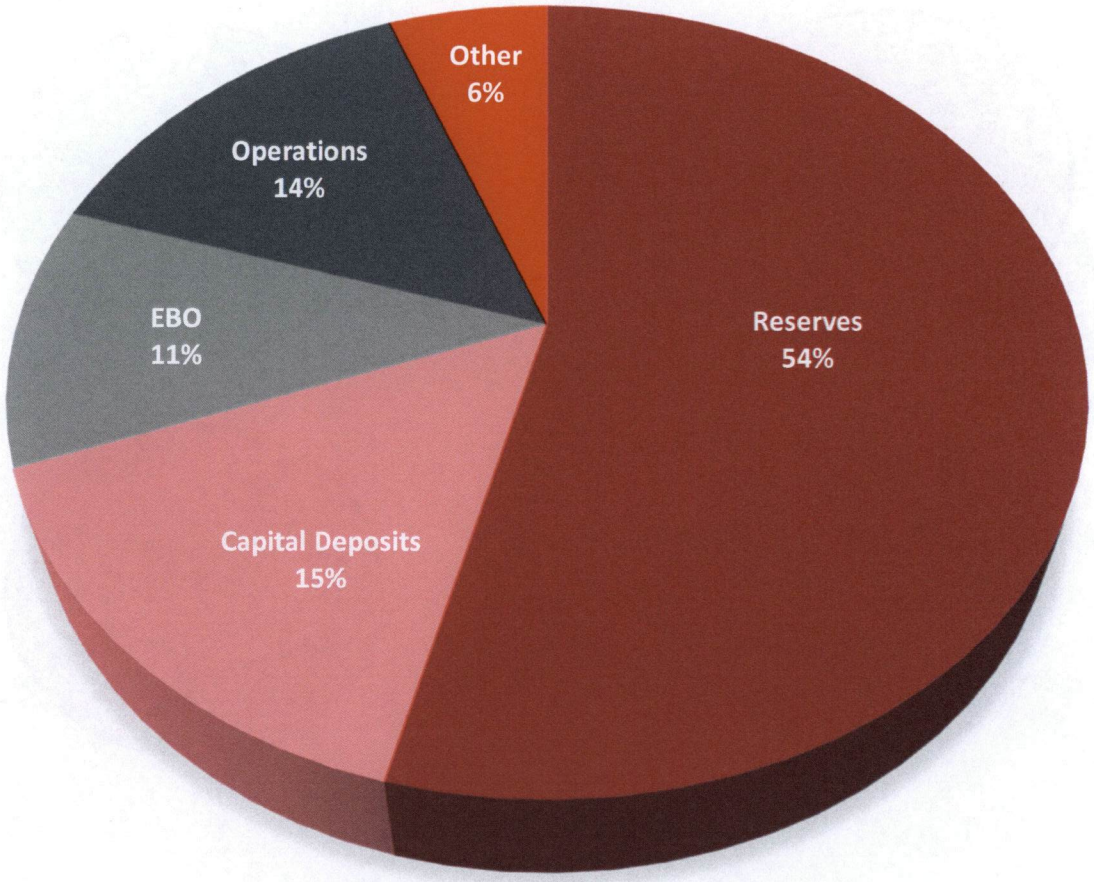




Personal Finance Comparison

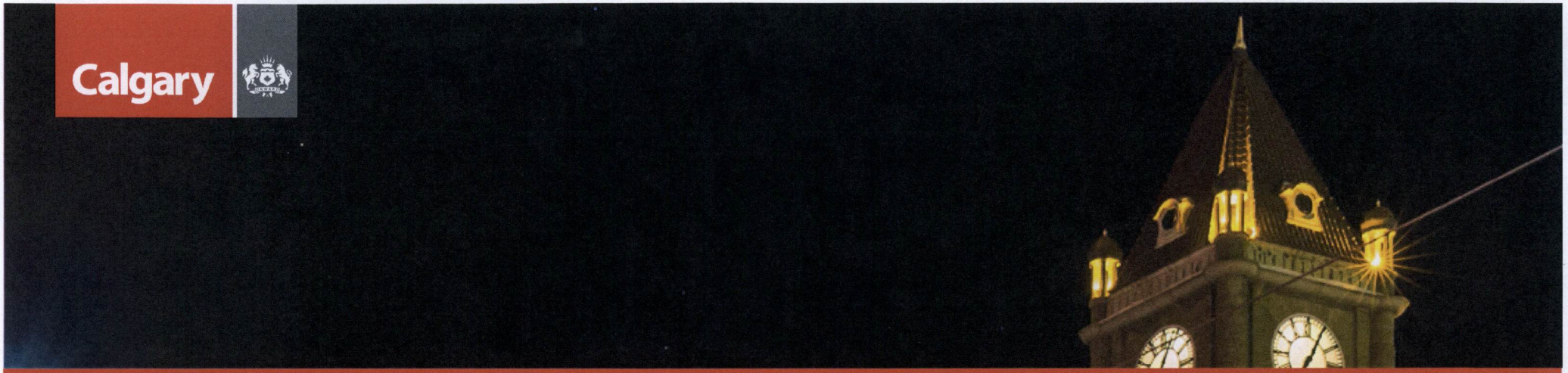


Sources of City Investments



Investment Policy Development Process



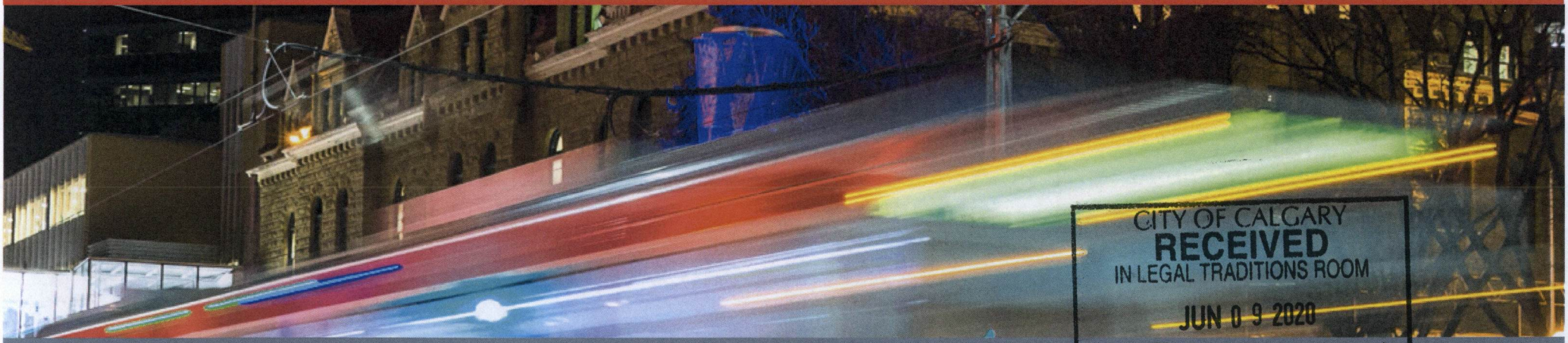


Investment and Governance Policy PFC2020-0561

Presented to: Priorities and Finance Committee

2020 June 9

ISC: Unrestricted



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